

NOVEMBER 3RD, 2000

OFFICE OF THE SECRETARY
SURFACE TRANSPORTATION BOARD
1925 K STREET NW
WASHINGTON, D.C. 20423

DEAR SECRETARY,

I HAVE ENCLOSED AN ORIGINAL AND ONE COUNTERPART OF THE DOCUMENTS DESCRIBED BELOW, TO BE RECORDED PURSUANT TO SECTION 11303 OF TITLE 49 OF THE U.S.CODE.

THIS DOCUMENT IS A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST", A PRIMARY DOCUMENT, DATED OCTOBER 5TH, 2000.

THE NAMES AND ADDRESSES OF THE PARTIES TO THE DOCUMENTS ARE AS FOLLOWS:

MIDWEST RAILCAR CORPORATION (DEBTOR), 3 PROFESSIONAL PARK DRIVE, SUITE B, MARYVILLE, IL. 62062 AND THE BANK OF EDWARDSVILLE (THE SECURED PARTY), 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025.

A DESCRIPTION OF THE EQUIPMENT COVERED BY THE DOCUMENT FOLLOWS

SIX (6) 3900 CUBIC FOOT PRESSURE DIFFERENTIAL CARS BEARING THE FOLLOWING NUMBERS: MWCX000300-MWCX000305

A FEE OF \$26 IS ENCLOSED. PLEASE RETURN THE ORIGINAL AND ANY EXTRA COPIES NOT NEEDED BY THE BOARD FOR RECORDATION TO THE BANK OF EDWARDSVILLE, ATTN: DAVID GANSNER, VICE PRESIDENT, 101 SOUTH MORRISON ST., COLLINSVILLE, IL. 62234

A SHORT SUMMARY OF THE DOCUMENT TO APPEAR IN THE INDEX FOLLOWS

A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST" BETWEEN MIDWEST RAILCAR CORPORATION, 3 PROFESSIONAL PARK DRIVE SUITE B, MARYVILLE, IL. 62062, THE DEBTOR, AND THE BANK OF EDWARDSVILLE, 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025, THE SECURED PARTY, COVERING SIX (6) 3900 CUBIC FOOT PRESSURE DIFFERENTIAL CARS BEARING THE FOLLOWING NUMBERS: MWCX000300-MWCX000305.

IF YOU SHOULD HAVE ANY QUESTIONS CONCERNING THIS LETTER PLEASE CALL
ME AT 618-344-6100.

SINCERELY,

A handwritten signature in black ink, appearing to read "David Gansner", with a long, sweeping horizontal line extending to the right.

DAVID GANSNER
VICE PRESIDENT

**FINANCING STATEMENT
AND
NOTICE OF SECURITY INTEREST**

RECORDATION NO. 23222 FILED

NOV 8 '00 3-50 PM

SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CORPORATION }
3 PROFESSIONAL PARK DRIVE SUITE B} DEBTOR
MARYVILLE, ILLINOIS 62062 }

TO


THE BANK OF EDWARDSVILLE,)
AN ILLINOIS BANKING CORPORATION) SECURED PARTY
330 WEST VANDALIA)
EDWARDSVILLE, ILLINOIS 62025)

Be It Know Hereby That, to secure an obligation entered into on October 5, 2000, the above-named Debtor pledged to the Secured Party certain collateral as follows:

Six (6) 3900 cubic foot pressure differential cars with car marks and numbers described on Exhibit A.

and, in addition thereto, all accessions, additions, replacements, and substitutions relating to any and all of the foregoing; all records, instruments, documents, and evidences relating thereto; and all proceeds and revenues related to or generated by the foregoing, including proceeds of insurance, general intangibles, and accounts.

DEBTOR:
MIDWEST RAILCAR CORPORATION

BY: 
RICHARD M. MURPHY, III
ITS PRESIDENT

SECURED PARTY:
THE BANK OF EDWARDSVILLE,
AN ILLINOIS BANKING CORPORATION

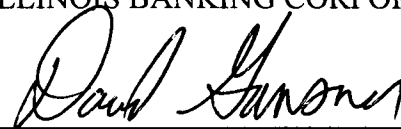
BY: 
DAVID GANSNER
VICE-PRESIDENT

EXHIBIT "A"

Borrower: MIDWEST RAILCAR CORPORATION
3 PROFESSIONAL PARK DRIVE, SUITE B
MARYVILLE IL 62062

Lender: THE BANK OF EDWARDSVILLE
THE COLLINSVILLE CENTER
101 SOUTH MORRISON
COLLINSVILLE IL 62234

This EXHIBIT "A" is attached to and by this reference is made a part of each Promissory Note or Credit Agreement, Security Agreement and Boarding Data, dated October 5, 2000, and executed in connection with a loan or other financial accommodations between The BANK OF EDWARDSVILLE and MIDWEST RAILCAR CORPORATION.

Six (6) 3900 cubic foot pressure differential cars with the following numbers:

ORIGINAL CAR NUMBER

NEW CAR NUMBER

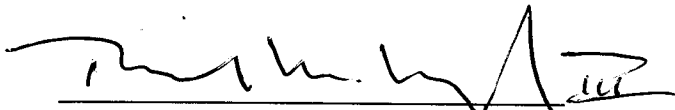
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NRLX099564
NRLX099604
NRLX099617
NRLX099620
NRLX099622

MWCX000300
MWCX000301
MWCX000302
MWCX000303
MWCX000304
MWCX000305

THIS EXHIBIT "A" IS EXECUTED ON OCTOBER 5, 2000.

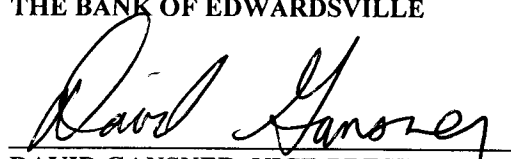
BORROWER: MIDWEST RAILCAR CORPORATION

By:


RICHARD M. MURPHY, III, PRESIDENT

LENDER: THE BANK OF EDWARDSVILLE

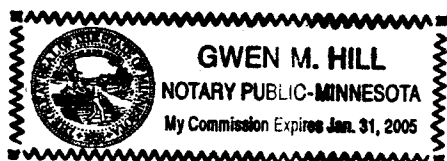
By:


DAVID GANSNER, VICE-PRESIDENT

STATE OF Minnesota }
COUNTY OF Sherburne }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that RICHARD M. MURPHY, III, representing himself, to be the duly-
elected and acting President of MIDWEST RAILCAR CORPORATION, and personally known
to me to be the same person whose name appears on the foregoing instrument, appeared before
me this date in person and acknowledged that he signed, sealed, and delivered the said
instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10 day of October, 2000.



Gwen M. Hill
Notary Public

STATE OF Illinois }
COUNTY OF Madison }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that David W. Gansner, representing himself to be the duly-elected
Vice-President of The Bank of Edwardsville and personally known to me to be the same person
whose name appears on the forgoing instrument, appeared before me this date in person and
acknowledged that they signed, sealed, and delivered and said instrument as his free and
voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of October, 2000.

Phyllis Kay Davis
Notary Public

